

APR 25 '08 -10 30 AM

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SUITE 301  
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

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20036

OF COUNSEL  
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April 25, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment and Assumption Agreement, dated as of April 25, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment and Assumption Agreement previously filed with the Board under Recordation Number 27416.

The names and addresses of the parties to the enclosed document are:

Assignor: AllCapital Rail Management, LLC  
153 East 53rd Street, 55th Floor  
New York, NY 10022

Assignee: AllCapital Rail 2008-1, LLC  
153 East 53rd Street, 55th Floor  
New York, NY 10022

Anne K. Quinlan, Esq.  
April 25, 2008  
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A description of the railroad equipment covered by the enclosed document is:

60 gondola railcars: MWAX 3011 - MWAX 3070.

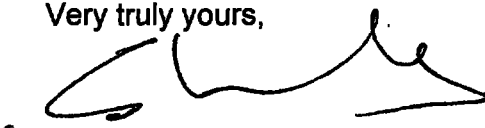
A short summary of the document to appear in the index is:

Memorandum of Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

EXECUTION COPY

RECORDATION NO. 27416-F FILED

APR 25 '08 -10 30 AM

SURFACE TRANSPORTATION BOARD

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MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

Dated as of April 25, 2008

Between

ALLCAPITAL RAIL MANAGEMENT, LLC,  
As Assignor,

And

ALLCAPITAL RAIL 2008-1, LLC,  
As Assignee

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FILED WITH  
THE SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. SECTION 11301  
on \_\_\_\_\_, 2008 at \_\_\_\_ : \_\_\_\_ .m.

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT

Memorandum of Assignment and Assumption Agreement made and entered into on April 25, 2008 by and between AllCapital Rail Management, LLC, a Delaware limited liability company (the "Assignor") and AllCapital Rail 2008-1, LLC, a Delaware limited liability company (the "Assignee").

WITNESSETH:

The undersigned have entered into that certain Assignment and Assumption Agreement (the "Assignment"), dated as of April 25, 2008, whereby the Assignor has agreed to assign to the Assignee and the Assignee has agreed to accept assignment from the Assignor of that certain railroad car lease as listed on Exhibit B attached hereto.


This Memo may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute the same instrument.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date hereof.

ALLCAPITAL RAIL MANAGEMENT, LLC

ALLCAPITAL RAIL 2008-1, LLC

By:   
Name: Colum Carr  
Title: Manager

By:   
Name: Colum Carr  
Title: Manager


Executed this 25th day of April, 2008

Executed this 25th day of April, 2008

Memorandum of Assignment STB


I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignor by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL  
MANAGEMENT, LLC

By:   
Name: \_\_\_\_\_  
Title: **Colum Carr  
Manager**

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Assignee by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Assignee. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By:   
Name: \_\_\_\_\_  
Title: **Colum Carr  
Manager**

Memorandum of Assignment STB

## **EXHIBIT A**

Sixty (60) 2500 cubic foot capacity aggregated gondola cars; 42'0" over pulling face of couplers, each manufactured by National Steel Car Limited (the "Manufacturer"), bearing the following road marks and numbers:

<b>Road Mark</b>	<b>Number</b>	<b>Road Mark</b>	<b>Number</b>	<b>Road Mark</b>	<b>Number</b>	<b>Road Mark</b>	<b>Number</b>
MWAX	3011	MWAX	3026	MWAX	3041	MWAX	3056
MWAX	3012	MWAX	3027	MWAX	3042	MWAX	3057
MWAX	3013	MWAX	3028	MWAX	3043	MWAX	3058
MWAX	3014	MWAX	3029	MWAX	3044	MWAX	3059
MWAX	3015	MWAX	3030	MWAX	3045	MWAX	3060
MWAX	3016	MWAX	3031	MWAX	3046	MWAX	3061
MWAX	3017	MWAX	3032	MWAX	3047	MWAX	3062
MWAX	3018	MWAX	3033	MWAX	3048	MWAX	3063
MWAX	3019	MWAX	3034	MWAX	3049	MWAX	3064
MWAX	3020	MWAX	3035	MWAX	3050	MWAX	3065
MWAX	3021	MWAX	3036	MWAX	3051	MWAX	3066
MWAX	3022	MWAX	3037	MWAX	3052	MWAX	3067
MWAX	3023	MWAX	3038	MWAX	3053	MWAX	3068
MWAX	3024	MWAX	3039	MWAX	3054	MWAX	3069
MWAX	3025	MWAX	3040	MWAX	3055	MWAX	3070

**EXHIBIT B**  
**LEASE SCHEDULE**

Schedule No. 02A executed by Martin Marietta Materials, Inc. ("Lessee") on March 14, 2008 and by Assignor on March 27, 2008 (such schedule, as amended, incorporating the terms of the Master Car Lease Agreement dated as of September 6, 2006 between Assignor and Lessee) covering railcars numbered MWAX 3011 to 3030 (inclusive) and listed on Exhibit A hereto.

Schedule No. 02B executed by Lessee on March 14, 2008 and by Assignor on March 27, 2008 (such schedule, as amended, incorporating the terms of the Master Car Lease Agreement dated as of September 6, 2006 between Assignor and Lessee) covering railcars numbered MWAX 3031 to 3050 (inclusive) and listed on Exhibit A hereto.

Schedule No. 02C executed by Lessee on March 14, 2008 and by Assignor on March 27, 2008 (such schedule, as amended, incorporating the terms of the Master Car Lease Agreement dated as of September 6, 2006 between Assignor and Lessee) covering railcars numbered MWAX 3051 to 3070 (inclusive) and listed on Exhibit A hereto.



**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

4/25/08



\_\_\_\_\_  
Robert W. Alvord